



STATE OF HAWAII
HAWAII EMPLOYER-UNION HEALTH BENEFITS TRUST FUND

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ADMINISTRATOR
JAMES WILLIAMS

September 14, 2009

ADDENDUM 1
TO
REQUEST FOR PROPOSALS
No. 09-004

TO FURNISH CUSTODIAN SERVICES

EUTF's Response to Written Questions

1. On page 28, Can you confirm that a "pooled" investment would essentially be treated like a collective fund for custody purposes?

Response: Yes, confirmed.

2. We wanted to confirm that the (new) custodian would be the organization making the payments out of the OPEB for your organization?

Response: The EUTF does not "make payments out of the OPEB." The new custodian will handle all EUTF receipts and payments, including OPEB contributions from employers and benefit payments to carriers and plan administrators. The custodian also will handle funds invested by the EUTF.